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US BANKRUPTCY COURT
DISTRICT OF DELAWARE

Letter to The Honorable Karen B. Owens

The Honorable Karen B. Owens
United States Bankruptcy Judge
United States Bankruptcy Court
District of Delaware

Dear Judge Owens,

My name is Yufu Ma. I relocated to the United States in 2024 and am currently a U.S. tax resident residing in Virginia. I am an ordinary creditor from China in the FTX bankruptcy case. I write this letter with the utmost sincerity and urgency, respectfully requesting the Court's attention to the obstacles I (and others in similar circumstances) have encountered during the claims process. I also urge that FTX complete the distribution process by September 30, 2025.

1. I have completed all necessary updates per the Court's instructions, but system feedback and synchronization remain unclear.

Pursuant to the Court's guidance during the July 22, 2025 hearing, I have taken the following steps:

- In **Step 3 (KYC verification)**, I updated my residential address to my current location in Virginia, USA, and uploaded a **Virginia state-issued driver's license** and a bank statement as proof of address.
- In **Step 7**, I re-submitted the **W-8BEN tax form** to ensure consistency between my address and tax residency status.
- In **Step 8**, I confirmed with **Kraken support** that my account has been linked and the address has been synchronized.
- Nevertheless, I am still unable to confirm whether the information in Steps 3, 7, and 8 is fully consistent or accepted by the system. In addition, **Step 9 still shows a "Disputed" status**, which leaves me uncertain and concerned as to whether I am eligible for the third distribution round.

2. I missed the second distribution solely due to jurisdictional ambiguity, which caused me significant emotional and mental distress.

As a Chinese creditor, my funds have been frozen since FTX's collapse in November 2022—nearly three years. During this time, my family has faced severe financial strain, and I have endured ongoing anxiety and hardship. I am the sole provider for my household and the primary caretaker of two young children. The burden of daily expenses and long-term financial responsibilities rests on my shoulders.

The funds owed to me by FTX are not minor—they represent a **substantial amount of money** that is **deeply important to my family's livelihood and well-being**. When I first heard about the second distribution, I genuinely believed I would finally receive my rightful claim and that this money could help ease my family's financial hardship. However, the reality was devastating: I was informed that my claim remained in “disputed” status, and I could not receive what rightfully belonged to me.

This experience has left me feeling helpless and excluded—despite doing everything I could to comply with the process in good faith. I missed out on the second distribution not because of any wrongdoing, but due to vague “jurisdictional” classifications that I could neither anticipate nor control. Creditors like me did not cause this collapse, yet we are being sidelined in the recovery process.

3. I respectfully request that FTX include me and others in similar positions in the third distribution to prevent further harm.

According to FTX Support's email on **July 24, 2025**, the next distribution is scheduled for **September 30**, with the eligibility deadline set for **August 15**. I have completed all updates before this deadline and believe I should be eligible to participate in the third distribution.

However, due to the lack of transparency and timely system feedback, I am still unable to confirm my eligibility. If I am excluded again because of internal delays or system ambiguity, it would further erode my already fragile trust in this process.

Therefore, I respectfully request that the Court:

- Require FTX to implement a **clear and verifiable status feedback mechanism**;
- Require FTX to **publicly confirm whether my address has been fully synchronized across all relevant steps**;
- Require FTX to **confirm my inclusion (and that of similarly situated individuals who have completed their updates) in the September 30 distribution**, ensuring that we are not excluded due to system delays or internal procedural issues.

4. I am not seeking special treatment—only fair and equal treatment.

I am not asking for any privilege—only for a clear, transparent, and compliant path forward. I am fully prepared to provide any documentation or cooperate with further verification if needed. My only request is this: **please do not let system issues or communication breakdowns cause a second wave of harm to those of us who have already suffered greatly due to FTX's collapse.**

Thank you sincerely, Judge Owens, for taking the time to consider this letter from an ordinary creditor amidst your busy docket. Please also extend my respectful gratitude to the **Clerk of the Court** for assisting in the filing and handling of this matter.

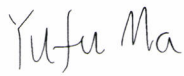
Respectfully submitted,

Yufu Ma

Virginia, United States

August 8, 2025

FTX Account Email: mumuhappy2019@gmail.com

A handwritten signature in cursive script that reads "Yufu Ma".

I certify that the above information is true and correct, but I will be subject to punishment for perjury.

Certificate of Service

I, Yufu Ma, hereby certify that on August 8, 2025, I served a true and correct copy of the above letter (Motion to the Court) via email to the following parties. I have also sent a cover letter and a copy of this objection to the Office of the United States Trustee.

Sullivan & Cromwell LLP

- James Bromley – bromleyj@sullcrom.com
- Alexa Kranzley – kranzleya@sullcrom.com
- Andrew Dietderich – dietdericha@sullcrom.com
- Brian Glueckstein – gluecksteinb@sullcrom.com

Landis Rath & Cobb LLP

- Adam Landis – landis@lrclaw.com
- Kimberly Brown – brown@lrclaw.com
- Matthew Pierce – pierce@lrclaw.com

Office of the United States Trustee

- Juliet Sarkessian – juliet.m.sarkessian@usdoj.gov
- Benjamin Hackman – benjamin.a.hackman@usdoj.gov
- David Gerardi – david.gerardi@usdoj.gov

I certify under penalty of perjury that the foregoing is true and correct.

Date: August 8, 2025

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US BANKRUPTCY COURT
DISTRICT OF DELAWARE

Re: FTX Trading Ltd., Case No. 22-11068
Judge: The Honorable Karen B. Owens (KBO)

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Dear Clerk of the Court,

Please find enclosed my letter addressed to The Honorable Karen B. Owens (KBO) regarding my creditor claim in the FTX bankruptcy case.

This letter discusses issues I have encountered related to updating my KYC information and the ambiguous determination of my claim eligibility in the claims process.

I respectfully submit this correspondence for filing and inclusion in the official court record.

Thank you for your assistance.

Respectfully,
Yufu Ma

CLERK
US BANKRUPTCY COURT
DISTRICT OF DELAWARE

Photo Document Mailer

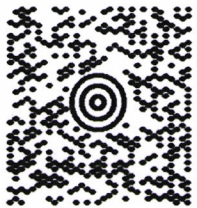
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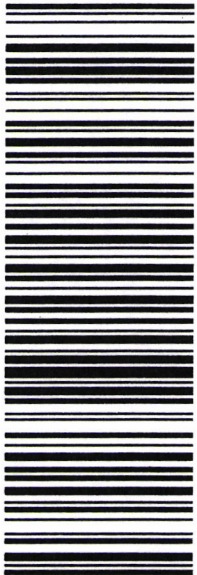
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